

COMMVAULT SYSTEMS INC
Form S-8
October 31, 2018

As filed with the Securities and Exchange Commission on October 31, 2018
Registration No. 333 -

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE
SECURITIES ACT OF 1933
COMMVAULT SYSTEMS, INC.
(Exact Name of Registrant as Specified in its Charter)
Delaware 22-3447504
(State or Other Jurisdiction (I.R.S. Employer Identification No.)
of Incorporation or Organization)
1 Commvault Way, Tinton Falls, New Jersey 07724
(Address of Principal Executive Offices)
COMMVAULT SYSTEMS, INC. OMNIBUS INCENTIVE PLAN
(Full Title of the Plan)
N. Robert Hammer
Chairman, President and Chief Executive Officer
Commvault Systems, Inc.
1 Commvault Way, Tinton Falls, New Jersey 07724
(732) 870-4000
(Name, Address and Phone Number of Agent For Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934. Check one:

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
(Do not check if a smaller reporting company)		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act . ☐

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)(2)	Proposed Maximum Offering Price Per Share(3)	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee
Common Stock, par value \$0.01 per share	2,000,000	\$57.21	\$114,420,000	\$13,868

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- (1) In accordance with Rule 416(a) under the Securities Act of 1933, as amended, this registration statement shall be deemed to cover any additional shares of the Registrant's Common Stock, which may be issued pursuant to the employee benefit plan described herein to prevent dilution from stock splits, stock dividends or similar transactions.
- (2) Represents additional shares of the Registrant's Common Stock reserved for issuance under the Commvault Systems, Inc. Omnibus Incentive Plan, including stock options, stock appreciation rights, restricted stock, restricted stock units, performance shares or units, deferred units and other stock-based awards in respect of shares of the Registrant's Common Stock.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act of 1933, as amended, and based upon the average of the high and low prices of the Registrant's Common Stock as reported on the Nasdaq Global Market on October 29, 2018.
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EXPLANATORY NOTE

Pursuant to General Instruction E to Form S-8, the contents of Commvault Systems, Inc.'s Registration Statements on Form S-8, File Nos. 333-213211 and 333-221163 (the "Prior Registration Statements"), are incorporated herein by reference except to the extent supplemented, amended or superseded by the information set forth herein. This Registration Statement covers 2,000,000 Common Shares which, together with the 3,550,000 Common Shares being carried forward from the Prior Registration Statement and upon which a fee has previously been paid, constitute the 5,550,000 shares of Common Stock registered for issuance under the Commvault Systems, Inc. Omnibus Incentive Plan.

PART I

Information required by Part I of Form S-8 to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act. The documents containing the information specified in Part I will be delivered to the participants in the Commvault Systems, Inc. Omnibus Incentive Plan as required by Rule 428(b). Such documents are not being filed with the Securities and Exchange Commission as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by Commvault Systems, Inc., a Delaware corporation (the "Company" or the "Registrant"), with the Securities and Exchange Commission (the "Commission") are incorporated by reference in this Registration Statement:

- (a) The Company's Annual Report on Form 10-K for the year ended March 31, 2018;
- (b) The Company's Quarterly Reports on Form 10-Q for the quarter ended June 30, 2018 and for the quarter ended September 30, 2018;
- (c) The Company's Current Reports on Form 8-K filed on May 1, 2018, July 20, 2018, July 31, 2018, August 1, 2018, October 12, 2018, and October 30, 2018; and
- (d) The description of the Company's common stock, par value \$0.01 per share, contained in the Company's Registration Statement on Form 8-A/A filed with the Commission on September 19, 2006 pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including any subsequent amendment or any report filed for the purpose of updating such description.

All documents filed by the Company pursuant to Section 13(a), 13(c), 14, or 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which

also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 102 of the Delaware General Corporation Law ("DGCL"), as amended, allows a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware law or obtained an improper personal benefit.

Section 145 of the DGCL provides, among other things, that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, agent or employee of the corporation or is or was serving at the corporation's request as a director, officer, agent or employee of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding. The power to indemnify applies (a) if such person is successful on the merits or otherwise in defense of any action, suit or proceeding or (b) if such person acted in good faith and in a manner he reasonably believed to be in the best interests, or not opposed to the best interests, of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The power to indemnify applies to actions brought by or in the right of the corporation as well, but only to the extent of expenses (including attorneys' fees but excluding amounts paid in settlement) actually and reasonably incurred in the defense or settlement of such action and not to any satisfaction of judgment or settlement of the claim itself, and with the further limitation that in such actions no indemnification shall be made in the event of any adjudication of negligence or misconduct in the performance of duties to the corporation, unless the court believes that in light of all the circumstances indemnification should apply.

Section 174 of the DGCL provides, among other things, that a director, who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption, shall be held liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the time, may avoid liability by causing his or her dissent to such actions to be entered on the books containing the minutes of the meetings of the board of directors at the time such actions occurred or immediately after such absent director receives notice of the unlawful acts.

The Company's certificate of incorporation provides that, pursuant to Delaware law, its directors shall not be liable for monetary damages for breach of the directors' fiduciary duty of care to the Company and its

stockholders. This provision in the certificate of incorporation does not eliminate the duty of care, and in appropriate circumstances equitable remedies such as injunctive or other forms of non-monetary relief will remain available under Delaware law. In addition, each director will continue to be subject to liability for breach of the director's duty of loyalty to the Company or its stockholders, for acts or omissions not in good faith or involving intentional misconduct or knowing violations of law, for actions leading to improper personal benefit to the director and for payment of dividends or approval of stock repurchases or redemptions that are unlawful under Delaware law. The provision also does not affect a director's responsibilities under any other law, such as the federal securities laws or state or federal environmental laws.

The Company's bylaws provide that it must indemnify its directors and officers to the fullest extent permitted by Delaware law and require the Company to advance litigation expenses upon its receipt of an undertaking by or on behalf of a director or officer to repay such advances if it is ultimately determined that such director or officer is not entitled to indemnification. The indemnification provisions contained in the Company's bylaws are not exclusive of any other rights to which a person may be entitled by law, agreement, vote of stockholders or disinterested directors or otherwise. The Company has obtained directors' and officers' liability insurance.

In addition, the Company has entered into agreements to indemnify its directors and certain of its officers in addition to the indemnification provided for in the certificate of incorporation and bylaws. These agreements, among other things, indemnify the Company's directors and some of its officers for certain expenses (including attorneys' fees), judgments, fines and settlement amounts incurred by such person in any action or proceeding, including any action by or in the Company's right, on account of services by that person as a director or officer of the Company or as a director or officer of any of the Company's subsidiaries, or as a director or officer of any other company or enterprise that the person provides services to at the Company's request.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit No.	Description
<u>4.1</u>	Form of Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1, File No. 333-132550)
<u>4.2</u>	Amended and Restated Certificate of Incorporation of Commvault Systems, Inc. (Incorporated by reference to Exhibit 3.1 to the Registrant's Registration Statement on Form S-1, File No. 333-132550)
<u>4.3</u>	Certificate of Amendment of Amended and Restated Certificate of Incorporation of Commvault Systems, Inc. (Incorporated by reference to Exhibit 3.4 to the Registrant's Form 8-K dated July 25, 2017)
<u>4.4</u>	Amended and Restated Bylaws of Commvault Systems, Inc. (Incorporated by reference to Exhibit 3.1 to the Registrant's Form 8-K dated April 25, 2014)
<u>10.1</u>	The Commvault Systems, Inc. Omnibus Incentive Plan (As Amended Through the Second Amendment Thereof) (Incorporated by reference to Exhibit 10.1 to the Registrant's Form 8-K dated on October 12, 2018)
<u>5.1</u>	Opinion of Mayer Brown LLP
<u>23.1</u>	Consent of Ernst & Young LLP
<u>23.2</u>	Consent of Mayer Brown LLP (included in Exhibit 5.1)
<u>24.1</u>	Power of Attorney (included on signature page hereto)

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement.

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions of the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Tinton Falls, State of New Jersey, on October 31, 2018.

COMMVAULT
SYSTEMS, INC.

By: /s/ N.
 Robert
 Hammer
 N. Robert
 Hammer
 Chairman,
 President
 and Chief
 Executive
 Officer

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints, jointly and severally, N. Robert Hammer, Brian Carolan and Warren H. Mondschein his or her attorneys-in-fact, each with the power of substitution, for him in any and all capacities, to sign any amendments to this Registration Statement on Form S-8 (including post-effective amendments), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his or her substitute or substitutes, may do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on October 31, 2018.

Signature

Title

/s/ N. ROBERT HAMMER Chairman, President and Chief Executive Officer
N. Robert Hammer

/s/ ALAN G. BUNTE Executive Vice President, Chief Operating Officer
Alan G. Bunte

/s/ BRIAN CAROLAN Vice President, Chief Financial Officer
Brian Carolan

/s/ GARY MERRILL Vice President, Chief Accounting Officer
Gary Merrill

/s/ NICHOLAS ADAMO Director
Nicholas Adamo

/s/ MARTHA BEJAR Director
Martha Bejar.

/s/ FRANK J. FANZILLI, JR. Director
Frank J. Fanzilli, Jr.

/s/ KEITH GEESLIN Director
Keith Geeslin

/s/ VIVIE LEE Director
Vivie Lee

/s/ CHARLES MORAN Director
Charles Moran

/s/ DANIEL PULVER Director
Daniel Pulver

/s/ GARY SMITH Director
Gary Smith

/s/ DAVID F. WALKER Director
David F. Walker

